

Superior Iron Range Community
Federal Credit Union

September 27, 2007

To: Board of Governors of the Federal Reserve System

Ref: 12 CFR Part 226 -- Regulation Z; Docket No. R-1286

Please accept this letter in response to the proposed Regulation Z changes involving Open End Credit. As a successful Credit Union, we pride ourselves in convenient member service. We began offering an Open Ended Lending Plan/Master Loan Agreement approximately 24 months ago and have a high percentage of repeat borrowers under this plan. The "One Time Sign" option offered to our members enables them to borrow funds in a quick, convenient manner as well as giving the Credit Union the opportunity to continue to offer low, competitive rates by limiting its imaging, processing and paper production costs by using this product.

As a Credit Union, we recommend to keep Regulation Z as it is currently written OR as an alternative, exempt the Master Loan Agreement portion so we may continue our lending practice.

Sincerely,

Kimberly L. Ronn
Chief Lending Officer/Asst. Mgr.
Superior Iron Range CFCU